

Message Text

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73

ACTION EUR-12

INFO OCT-01 EA-09 ISO-00 FEA-01 ACDA-10 CIAE-00 INR-07

IO-13 L-03 NSAE-00 NSC-05 EB-07 NRC-07 OES-06 DODE-00

ERDA-07 XMB-04 TRSE-00 /092 W

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FM AMEMBASSY PARIS

TO USDOC WASHDC

INFO SECSTATE WASHDC 4079

AMEMBASSY SEOUL

UNCLAS PARIS 24030

USDOC

FOR MEPD

E.O. 11652: N/A

TAGS: BNEC, KS, FR

SUBJECT: MAJOR PROJECT: FRENCH CREDIT FOR KOREAN POWER
PLANTS

REF: STATE 194094

1. OFFICIAL AT COFACE (FRENCH PUBLIC EXPORT CREDIT
INSURANCE AGENCY) HAS INFORMED EMBOFFS THAT COFACE
TOLD SOUTH KOREANS THREE MONTHS AGO THAT COFACE COULD
"ENVISAGE" GUARANTEEING CREDITS FOR TWO KOREAN NUCLEAR
POWER PLANTS. THIS WAS IN REPLY TO REQUEST FROM KOREANS.
SOURCE FURTHER COMMENTED PROJECT IS CONSIDERED TO BE
FAR IN FUTURE AND, ALTHOUGH NO FIRM COMMITMENT MADE,
FRENCH REPLY MEANS KOREAN REQUEST HAS NOT BEEN REJECTED.

2. REGARDING HYDRO PROJECT ALSO MENTIONED IN AUGUST 3
WALL STREET JOURNAL ARTICLE, COFACE OFFICIAL STATED
THIS COULD ONLY REFER TO IMGYE DAM PROJECT (SEE
SEOUL 8038, DECEMBER 3, 1974). HE SAID FOR THIS PROJECT
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COFACE HAS GUARANTEED CREDITS FOR MECHANICAL AND

ELECTRICAL EQUIPMENT BUT NOT FOR DAM ITSELF OR CIVIL
ENGINEERING WORK. THIS GUARANTEE IS COMPLETELY SEPARATE
FROM KOREAN REQUEST FOR NUCLEAR POWER PLANT
CREDITS.

3. IT SHOULD BE NOTED GUARANTEE BY COFACE IS NECESSARY
ELEMENT FOR MAJOR PROJECT FINANCING BY FRENCH OVERSEAS.

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NNN

Message Attributes

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Channel Indicators: n/a
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Draft Date: 18 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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